

Volkswagen improves cost efficiency and economic efficiency in a tough environment



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“We further improved our economic efficiency in a difficult environment. This underscores that Volkswagen has chosen the right path for achieving a lasting improvement in its competitiveness and profitability with the ACCELERATE strategy. We have therefore laid a very solid foundation for the accelerated transformation to zero-carbon and fully networked mobility,” says Volkswagen CEO Ralf Brandstätter.

Volkswagen is continuing to work hard on improving its cost efficiency – for example on further reducing its fixed costs and overheads – in order to strengthen its competitiveness long term. “We are currently facing different challenges such as the geopolitical uncertainty, commodity and energy price hikes and the effects of the pandemic in China. We’re working to counter these risks with our cost-cutting measures and by improving the quality of our operating result in specific areas. However, we’re sticking to our target of an operating return on sales of 6 percent in 2023,” said Volkswagen CFO Alexander Seitz. This forecast is contingent on how the war in Ukraine evolves and in particular on its impact on the global economy and thus on the Volkswagen brand’s business activities. Customer demand remains high for both ICE and electric models.

Further sharp rise in unit sales of all-electric models

53,400 all-electric vehicles (BEVs) were delivered in the first three months (+74 percent). The fully electric ID.4 plays a key role in this. More than one in two electric vehicles delivered was an ID.4, of which 30,300 units were handed over to customers. Volkswagen is now pressing ahead with the expansion of production capacity for its best-selling electric car. On May 20, 2022, the plant in Emden will start series production of the ID.4, creating additional capacity for the successful model. The ID.4 will also roll off the production line in Chattanooga in the United States in the second half of the year. The models of the entire ID. family continue to enjoy buoyant demand, with over 120,000 customer orders being placed for the ID. models in Europe alone.

The backlog of orders across all drive types reached a historic high of

more than 670,000 vehicles in Europe alone. The Group is therefore working hard on keeping delivery times for customers as low as possible and processing the large backlog of orders swiftly.

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